

## **Speech to Network Telephone**

**March 27, 2003**

**Good morning, and thank you for the invitation to speak in honor of this special event today.**

**How many of you have a one dollar bill in your pocket? Those of you who do – take it out right now, and take a look at it. (Pause to allow them to get out their bills.)**

**Flip it over to the back side. Look just above the pyramid on the left side, and you'll see the words "annuit coeptis." [ah-new-it coyp-tis]**

**How many of you have ever noticed this before? Do any of you know where this phrase comes from and why it is on our dollar bill?**

**Perhaps few among us can translate this Latin inscription – and even fewer of us can pronounce it. But its meaning is a motto that I feel is most appropriate for today: "Be favorable to bold enterprises." What could be more appropriate for our dollar bill, and for our occasion today?**

**Benjamin Franklin chose the seal and the motto for that seal because he knew that new ventures, new enterprises, would be the basis for the developing American economy. Just look to generations past for examples of bold new ventures that have shaped our economy and our world.**

**Henry Ford's bold leadership and spirit for new ventures laid a foundation for the world's auto industry as we know it today. The bold enterprise of Bill Gates established the world's foremost software company in whose wake followed the technology revolution of Silicon Valley.**

**Bold ventures are often characterized by leadership, vision, and opportunity. In 1996, our nation's leadership responded to vision within the telecommunications industry, and together they crafted the Telecommunications Act of 1996 to open up a world of opportunity to those who would seek bold new ventures in an industry that could dramatically change our society, our economy, and our world.**

**One hundred years ago, no one could have imagined the world in 1996. Only someone with a keen vision could have imagined the wide spread availability of something like basic telephone service that would allow any person to pick up a telephone and speak to someone across town or across the nation, or across the globe.**

**One hundred years ago, no one could have imagined the world in 1996 where not only could you talk to someone across the globe, but while you were talking to that person, your telephone could click to tell you someone was on the other line and even identify who the person was that was calling! That would have blown them away in 1896!**

**1996 America was light years ahead of the America of 1896. But the crafters of the 1996 Act rather than admiring at how far we had come, had a vision for what lieahead. Their leadership created an opportunity for those who were hearty enough for more bold ventures in the telecommunications industry.**

**And look at how far that vision has brought us just in the short time since the passage of the Act. Today, seven years after the passage of the 1996 Act, we have a hard time remembering the world of 1996. In 1996, though some of us had access to the Internet, few of us could imagine that very soon we would come to depend on the internet for our daily communication needs.**

**We certainly couldn't envision that seven years later, our parents, grandparents, and even our children would become such avid users of the technology. That it would become a way for us to communicate with friends and family across the country, colleagues in other states, or even co-workers just two doors down the hall was not something many of us could have imagined in 1996.**

**In 1996, many of us owned cell phones. But perhaps few of us could envision the world eight years later where we can't go to the mall, to a restaurant, to a meeting, or even drive down the road without seeing people with one or more phones attached to their ears. (When was the last time you sat through a meeting where someone's cell phone, beeper, , two-way pager, PDA, digital camera-slash-voice recorder-slash-hand held email device didn't beep?) Many of us also did not realize at the**

**time that we would see those cell phone prices drop so low that it would become the norm for families to have not one, but multiple cell phones – sometimes one for each member of the family!**

**No question, the bold American venture that was the Telecommunications Act of 1996 has changed our world and shaped our American economy dramatically. It has provided the opportunity for other bold new ventures – including the one we celebrate today. We are here today to celebrate a new enterprise that has come to Kentucky.**

**Network Telephone dedicates today a new switch in Louisville, Kentucky. And just as the creators of the 1996 Act had a great vision for the world that would arise out of telecommunications competition, the folks at Network Telephone also have a grand vision.**

**As we all know, Kentucky was not the first place that competitors came when the 1996 Act opened up the market. Kentucky has a relatively small population, far from the enormous urban centers like Chicago, New York, and L.A. Still, our cities, our communities, and our government agencies have been progressive in infrastructure deployment and the spread of telecommunications services and competition.**

**Almost immediately after the Act was passed, the Kentucky Public Service Commission was one of the leaders in defining and clarifying policies for competition as established in the Act, setting the stage for the application of the 96 Act throughout the country.**

**Our schools and libraries were some of the first after the 96 Act to benefit from programs that increased access to broadband technologies and expanded communication services. The Governor has demonstrated a commitment to telecommunications expansion by establishing programs such as the Kentucky Infrastructure Highway to expand broadband services to communities throughout the Commonwealth. The PSC has encouraged telecommunications expansion by providing incentives for the deployment of broadband infrastructure.**

**During the dot com boom of the mid to late 90's, we had a large number of high-tech operations in our area taking advantage of Kentucky's broadband infrastructure and low cost of doing business. Though we are not a major urban center like Chicago or New York, our businesses and citizens have come to expect a wide variety of services with high levels of reliability and flexibility just as you would find in larger cities. It is through the availability of these services that Kentucky will find its economic opportunities, and that Kentucky citizens will find the world at their fingertips.**

**The telecommunications industry, like many of our nation's industries, is struggling during this time of uncertainty in our markets and our world. However, Network Telephone has in its history been an aggressive yet savvy company that has successfully maneuvered itself through the paradigm shift of the last seven years. Just as leaders in Kentucky jumped into motion after the 96 Act was passed, the leaders**

**with the vision for Network Telephone jumped into action to grab the new opportunity afforded by the Act.**

**In 1997 they incorporated, and in 1998 had their first interconnection agreements. They now have services in nine states, serving over 160 markets. This company brings options for voice, data, and video, and backs it up with a commitment to customer service. Furthermore, they offer these services through their own facilities, the mode of competition that the FCC is most aggressively pursuing at this time.**

**This is the kind of leadership and vision that makes bold new ventures successful, and we in Kentucky are excited that a company with this kind of vision and success has included Kentucky in its vision for the future.**

**Kentucky may not be the biggest market in the nation, but we have been progressive in the telecommunications sector, and that makes us all the more enthusiastic to see the presence of another competitive local exchange carrier in this state. We look forward to the impact Network Telephone will have on our economy and on our telecommunications market. We will look to this company to help us move forward in providing the options to Kentucky customers that they have come to expect and desire from their telecommunications providers.**

**Once again, thank you for the invitation. It is an honor to be a part of this dedication and celebration. I look forward to the great things that will come from Network Telephone joining with Kentucky's technology**

**and communications future. I know today will mark the beginning of a great thing for both Network Telephone and for the Commonwealth of Kentucky, and that Network Telephone will find Kentucky “favorable” to its bold enterprise.**

**Thank you.**